



BUSINESS & PROFESSIONAL
BANKING

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m/003/060 J.

August 16, 2005

Utah Division of Oil, Gas & Mining
Attention: Beth Erickson
Box 145801
Salt Lake City, Utah 84114-5801

And

US DOI, Bureau of Land Management
Attention: Anita Jones
2370 South 2300 West
Salt Lake City, Utah 84119

Re: I & P Investments, LLC/Green Peak M/003/060 reclamation

To Whom It May Concern:

Please find enclosed a corrected page number one for our Irrevocable Standby Letter of Credit #12 dated August 1, 2005, drawn in your favor in the amount of \$74,700.

We ask that you return the original \$44,400 letter of credit dated June 1, 2005 together with a letter requesting it be cancelled and the original page 1 of the August 1, 2005 letter of credit prior to the correction of the written dollar amount and the mailing address for the Bureau of Land Management.

Thank you in advance for your cooperation in this matter.

Sincerely,

Michael G. Cochran
Vice President
1-360-693-2304

RECEIVED

AUG 18 2005

DIV. OF OIL, GAS & MINING